

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF MISSISSIPPI  
NORTHERN DIVISION

**Regions Bank,**

*Plaintiff;*

v.

**Victory Pipeline, LLC; Victor P. Smith;  
P.M. McNames; Florencio Mata, Jr.; and  
James B. Furrh, III,**

*Defendants.*

Case No. 3:20-cv-503-HTW-LRA

**COMPLAINT**

Regions Bank files this Complaint against Defendants Victory Pipeline, LLC, Victor P. Smith, P.M. McNames, Florencio Mata, Jr., and James B. Furrh, III, as follows:

**Parties**

1. Plaintiff Regions Bank is an Alabama corporation, with its principal place of business in Birmingham, Alabama.

2. Defendant Victory Pipeline, LLC is a Mississippi limited liability company that may be served with process by serving P.M. McNames, its registered agent for service of process, at Two Country Place, Pearl, Mississippi 39208 or wherever he may be found.

3. Defendant Victor P. Smith is an adult resident citizen of Mississippi and may be served with process by serving Linda Smith Mallory, his attorney-in-fact, at 141 W. Chickasaw Parkway, Memphis, Tennessee 38111.<sup>1</sup>

4. Defendant P.M. McNames is an adult resident citizen of Mississippi and may be served with process at 4280 Berlin Drive, Jackson, Mississippi 39211 or wherever he may be found.

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<sup>1</sup> See Durable Power of Attorney, attached as Exhibit A.

5. Defendant Florencio Mata, Jr. is an adult resident citizen of Texas and may be served with process at 78 Thymewood Place, The Woodlands, Texas 77382 or wherever he may be found.

6. Defendant James B. Furrh, III is an adult resident citizen of Mississippi and may be served with process at 5363 Carolwood Drive, Jackson, MS 39211 or wherever he may be found.

### **Jurisdiction and Venue**

7. This Court has jurisdiction over the subject matter and parties under 28 U.S.C. § 1332(a)(1). As set forth below, the matter in controversy exceeds the sum or value of \$75,000, exclusive of interest and cost and is between citizens of different states. In addition, among other things, (a) the loans at issue were extended in Mississippi, (b) the loan documents at issue were executed and/or accepted by Regions Bank in Mississippi and are governed by Mississippi law, and (c) Defendants are either domiciled in Mississippi and/or executed loan documents in Mississippi, acknowledging that the loans at issue were accepted by Regions Bank in Mississippi and governed by Mississippi law.

8. Venue is proper under 28 U.S.C. § 1391(b)(1) and (2), as Defendants Victory Pipeline, LLC, Victor P. Smith, P.M. McNames, and James B. Furrh, III reside in this district and a substantial part of the events or omissions giving rise to the claims occurred in this district (i.e., the extension and default under the loans at issue).

## **Facts**

### **A. The Victory Loan.**

9. On March 12, 2008, Regions Bank extended a commercial loan to Defendant Victory Pipeline, LLC (“Victory”) in the principal amount of \$600,000.00 (the “Victory Loan”), evidenced by a Promissory Note that Victory executed in favor of Regions Bank, attached as part of Collective Exhibit B.

10. The Victory Loan was renewed and extended many times thereafter, including under the terms and conditions of a Promissory Note that Victory executed in favor of Regions Bank, dated October 15, 2014, and in the principal amount of \$394,193.43, attached as part of Collective Exhibit B.

11. Defendants Victor P. Smith, P.M. McNames, Florencio Mata, Jr., and James B. Furrh, III personally and unconditionally guaranteed the repayment of the indebtedness owed to Regions Bank under the Victory Loan by executing commercial guarantees in favor of Regions Bank, attached as collective Exhibit C.

12. On November 30, 2014, the Victory Loan was modified under the terms and conditions of a Loan Modification and Forbearance Agreement, executed in favor of Regions Bank by all Defendants, attached as Exhibit D.

13. Under the terms and conditions of the loan documents evidencing the Victory Loan (the “Victory Loan Documents”), Defendants agreed to repay all the indebtedness evidenced thereby, including all principal, interest, costs, late fees, expenses, attorney’s fees, and other fees and charges, as well as collection costs, attorney’s fees, and legal expenses incurred as a result of any defaults, along with any expenses incurred by Regions Bank in protecting and

preserving its rights and interests under the Victory Loan Documents (collectively, the “Victory Indebtedness”).

14. Defendants thereafter defaulted under the Victory Loan Documents by, among other possible things, failing to make payments when due. Indeed, the Victory Loan matured on February 1, 2016, and the entire Victory Indebtedness is due and owing to Regions Bank.

15. On July 9, 2020, Regions Bank’s counsel sent Defendants a demand letter, advising Defendants of their defaults under the Victory Loan Documents. Regions Bank requested that Defendants pay this indebtedness within 10 days from the date of the demand letter. Defendants did not do so, and Defendants remain in default. A copy of the demand letter is attached as Exhibit E.

16. As of July 8, 2020, the Victory Indebtedness owed to Regions Bank by Defendants was:

Principal:	\$401,584.20
Interest:	\$106,558.92
Attorney’s Fees and Expenses:	\$31,856.46
<b>TOTAL:</b>	<b>\$539,999.58</b>
<i>Per Diem</i> after July 8, 2020:	\$66.93070

#### **B. The Smith Loan.**

17. On September 9, 2008, Regions Bank extended a commercial loan to Defendant Victor P. Smith (“Smith”) in the principal amount of \$1,200,000.00 (the “Smith Loan”), evidenced by a Promissory Note that Smith executed in favor of Regions Bank, attached as part of Collective Exhibit F.

18. The Smith Loan was renewed and extended many times thereafter, including under the terms and conditions of a Promissory Note that Smith executed in favor of Regions

Bank, dated October 15, 2014, and in the principal amount of \$745,000.00, attached as part of Collective Exhibit F.

19. On November 30, 2014, the Smith Loan was modified under the terms and conditions of a Loan Modification and Forbearance Agreement, executed in favor of Regions Bank by Smith, attached as Exhibit G.

20. Under the terms and conditions of the loan documents evidencing the Smith Loan (the “Smith Loan Documents”), Smith agreed to repay all the indebtedness evidenced thereby, including all principal, interest, costs, late fees, expenses, attorney’s fees, and other fees and charges, as well as collection costs, attorney’s fees, and legal expenses incurred as a result of any defaults, along with any expenses incurred by Regions Bank in protecting and preserving its rights and interests under the Smith Loan Documents (collectively, the “Smith Indebtedness”).

21. Smith thereafter defaulted under the Smith Loan Documents by, among other possible things, failing to make payments when due. Indeed, the Smith Loan matured on February 1, 2016, and the entire Smith Indebtedness is due and owing to Regions Bank.

22. On July 9, 2020, Regions Bank’s counsel sent Smith a demand letter, advising Smith of his defaults under the Smith Loan Documents. Regions Bank requested that Smith pay this indebtedness within 10 days from the date of the demand letter. Smith did not do so, and Smith remains in default. A copy of the demand letter is attached as Exhibit H.

23. As of July 8, 2020, the Smith Indebtedness owed to Regions Bank by Smith was:

Principal:	\$745,000.00
Interest:	\$197,683.07
Attorney’s Fees and Expenses:	\$42,068.17
<b>TOTAL:</b>	<b>\$984,751.24</b>

<i>Per Diem</i> after July 8, 2020:	\$124.16667
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### Requests for Relief

24. Regions Bank incorporates the above as if set forth below.

25. Based on Defendants' defaults under the Victory Loan, Regions Bank is entitled to judgment in its favor and against Defendants, jointly and severally, for the full amount of the Victory Indebtedness, as set forth above, *plus* (a) interest from and after July 8, 2020; and (b) attorney's fees, costs, and expenses from and after July 8, 2020.

26. Based on Smith's defaults under the Smith Loan, Regions Bank is entitled to judgment in its favor and against Smith for the full amount of the Smith Indebtedness, as set forth above, *plus* (a) interest from and after July 8, 2020; and (b) attorney's fees, costs, and expenses from and after July 8, 2020.

**WHEREFORE**, the Bank requests that the Court:

A. render a judgment in Regions Bank's favor and against Defendants, jointly and severally, for the total amount of **\$539,999.58**, plus (a) interest at the rate of 8%<sup>2</sup> *per annum* from and after July 8, 2020 until the judgment is paid in full; (b) attorney's fees, costs, and expenses incurred by Regions Bank in preserving and pursuing its rights under the Victory Loan Documents from and after July 8, 2020; and (c) all costs of this action; and

B. render a judgment in Regions Bank's favor and against Smith for the total amount of **\$984,751.24**, plus (a) interest at the rate of 8%<sup>3</sup> *per annum* from and after July 8, 2020 until the judgment is paid in full; (b) attorney's fees, costs,

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<sup>2</sup> Under Article III, Section 3.3 of the Loan Modification and Forbearance Agreement for the Victory Loan, interest accrues at 8.0% *per annum* after maturity.

<sup>3</sup> Under Article III, Section 3.3 of the Loan Modification and Forbearance Agreement for the Smith Loan, interest accrues at 8.0% *per annum* after maturity.

and expenses incurred by Regions Bank in preserving and pursuing its rights under the Smith Loan Documents from and after July 8, 2020; and (c) all costs of this action.

Dated: August 5, 2020.

**Regions Bank**

By: /s/ Timothy J. Anzenberger

Timothy J. Anzenberger (MSB No. 103854)

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